CLIMATE

Apple backs Biden's proposal to eliminate greenhouse gases from power plants by 2035

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KEY POINTS

Apple supports the clean energy standard proposed by the Biden administration, which would eliminate greenhouse gases from power plants by 2035.

Apple vice president of environment Lisa Jackson expects the clean energy standard and Biden's infrastructure bill to be discussed at a meeting on the company's campus with EPA Administrator Michael Regan.

Jackson also said she expects to discuss mandatory SEC disclosures of carbon emissions.

Apple supports a clean energy standard proposed by the Biden administration that would eliminate greenhouse gases from power plants by 2035, said Lisa Jackson, Apple's VP of environment, policy, and social initiatives.

Environmental Protection Agency Administrator Michael Regan met with Jackson at company headquarters on Tuesday to discuss the proposed standard, Jackson told CNBC's Deirdre Bosa.

"Apple has come out as a vocal supporter of a clean energy standard, of 100% clean grid by 2035. We would love to see that," Jackson said. "It would make everyone's job easier, if you could just source clean energy the way you source all your energy needs today."

The Clean Energy Standard — which aims to move the U.S. electrical grid off of fossil fuels — was originally part of Biden's American Jobs Plan, but it was removed from the version that was passed by the Senate earlier this month. However, it could still be part of a \$3.5 trillion budget resolution that is being debated.

Apple has made sustainability a big part of its corporate brand, citing environmental concerns as a reason why it stopped including wall chargers with new iPhones. In 2018, Apple announced that its corporate and retail facilities around the world were powered by clean energy. It also said last year it is working with









suppliers to use clean energy for manufacturing its phones and gadgets. Apple says it wants to be carbon neutral by 2030.

"We're really proud of the fact that we were, I think, the first company to come out in favor of the clean energy standard, which is part of that infrastructure bill," Jackson said. She previously announced Apple's support for the clean energy standard at a conference in May.

<u>A clean energy standard would mandate</u> a portion of U.S. electricity be produced with renewable energy and force producers to move away from fossil fuels over time.

But the legislation still needs to be passed by the House and signed by the president before it becomes law, and negotiations are ongoing. The White House has also said the infrastructure bill is only the first step, and other climate-related programs may end up in the \$3.5 trillion budget proposal.

Jackson added she expects to discuss mandatory SEC disclosures of carbon emissions.

"We'll probably talk about SEC disclosure, and Apple's belief that we need to have companies be required to be transparent about their carbon emissions and what they're doing about it. Because if you're not measuring it, if you're not talking about it, if you're not reporting it, then you can't change it," said Jackson, who was previously the EPA Administrator under former president Barack Obama.

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